

FOR IMMEDIATE RELEASE

February 16, 1988

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Acting Secretary, Federal Financing Bank (FFB), announced the following activity for the month of August 1987.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$158.1 billion on August 31, 1987, posting an increase of \$815.2 million from the level on July 31, 1987. This net change was the result of increases in holdings of agency debt of \$883.5 million and agency-guaranteed debt of \$12.2 million, and a decrease in agency assets of \$80.5 million. FFB made 85 disbursements during August.

Attached to this release are tables presenting FFB August loan activity and FFB holdings as of August 31, 1987.

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FEDERAL FINANCING BANK

August 1987 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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AGENCY DEBTNATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

Note #442	8/3	\$ 4,800,000.00	11/03/87	6.395%	
Note #443	8/5	15,000,000.00	11/03/87	6.165%	
+Note #444	8/18	24,670,000.00	11/18/87	6.285%	
Note #445	8/28	500,000.00	11/25/87	6.625%	

TENNESSEE VALLEY AUTHORITY

Advance #780	8/3	205,000,000.00	8/11/87	6.385%	
Advance #781	8/7	337,000,000.00	8/17/87	6.045%	
Advance #782	8/11	13,000,000.00	8/18/87	6.215%	
Advance #783	8/11	168,000,000.00	8/19/87	6.215%	
Advance #784	8/17	303,000,000.00	8/24/87	6.275%	
Advance #785	8/19	165,000,000.00	8/27/87	6.335%	
Advance #786	8/24	263,000,000.00	8/27/87	6.415%	
Advance #787	8/27	75,000,000.00	9/01/87	6.585%	
Advance #788	8/27	169,000,000.00	9/04/87	6.585%	
Advance #789	8/31	132,000,000.00	9/19/87	6.645%	
Power Bond 1987-D	8/27	200,000,000.00	2/17/03	8.945%	

U.S. POSTAL SERVICE

Note #13	8/24	885,000,000.00	5/31/12	8.908%	
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AGENCY ASSETSFARMERS HOME ADMINISTRATION

	8/7	20,000,000.00	8/07/07	9.015%	9.218% ann.
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GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Malaysia 8	8/3	205,000.00	7/31/91	6.652%	
Greece 16	8/5	69,142.00	9/01/13	9.035%	
Greece 15	8/11	378,258.69	6/15/12	9.055%	
Turkey 18	8/11	1,199,404.71	3/12/14	9.035%	
Turkey 18	8/13	1,950,690.51	3/12/14	9.025%	
Philippines 11	8/17	185,287.06	9/12/96	8.005%	

+ rollover

FEDERAL FINANCING BANK

August 1987 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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Foreign Military Sales (Cont'd)

Turkey 18	8/18	\$ 2,394,588.99	3/12/14	8.855%	
Philippines 9	8/18	176,920.00	5/15/91	8.165%	
Morocco 11	8/18	5,689.20	9/08/95	8.605%	
Greece 15	8/20	2,494,804.71	6/15/12	9.075%	
Sri Lanka 1	8/24	2,000,000.00	6/05/97	8.597%	
Philippines 11	8/24	25,515.00	9/12/96	8.185%	
Greece 16	8/24	4,054,975.43	9/01/13	8.985%	
Botswana 2	8/24	454.40	1/15/88	6.575%	
Turkey 18	8/26	1,301,668.62	3/12/14	9.065%	
Peru 10	8/26	61,775.87	4/10/96	8.695%	
Greece 15	8/26	1,315,039.50	6/15/12	9.035%	
Turkey 18	8/27	1,301,668.62	3/12/14	9.065%	

DEPARTMENT OF HOUSING & URBAN DEVELOPMENTCommunity Development

*Danville, VA	8/3	2,000,000.00	8/02/93	8.188%	8.356% ann.
Rochester, NY	8/3	318,708.00	8/17/87	6.385%	
Toa Baja, PR	8/3	100,000.00	5/02/88	6.805%	6.882% ann.
*Winston-Salem, NC	8/3	2,198,000.00	8/03/92	8.056%	8.218% ann.
*Roanoke, VA	8/3	922,300.00	8/03/92	8.115%	8.280% ann.
*Miami, FL	8/3	5,958,400.00	8/01/91	8.074%	8.237% ann.
*Los Angeles, CA	8/3	600,000.00	8/02/93	8.475%	8.655% ann.
Niagara Falls, NY	8/19	3,532,982.00	7/01/88	6.975%	7.079% ann.
San Juan, PR	8/26	415,538.56	10/1/87	6.505%	
Mayaguez, PR	8/28	32,938.20	8/01/88	7.295%	7.418% ann.
Ponce, PR	8/28	218,358.00	10/1/87	6.625%	
Lincoln, NE	8/28	85,000.00	11/2/87	6.625%	

RURAL ELECTRIFICATION ADMINISTRATION

*Central Electric Power #131	8/6	75,000.00	12/31/14	8.978%	8.879% qtr.
*Oglethorpe Power #150	8/6	10,006,000.00	12/31/14	8.978%	8.879% qtr.
*Wolverine Power #101A	8/6	164,000.00	10/02/89	7.833%	7.758% qtr.
*Allegheny Electric #175A	8/10	4,940,000.00	10/02/89	7.857%	7.781% qtr.
*Wolverine Power Supply #234	8/12	4,931,000.00	08/14/89	7.815%	7.740% qtr.
*Wabash Valley Power #206	8/12	7,193,000.00	08/14/89	7.815%	7.740% qtr.
*Wabash Valley Power #104	8/12	3,808,000.00	12/13/15	8.992%	8.893% qtr.
*Colorado Ute Electric #168	8/12	441,426.00	12/13/15	8.992%	8.893% qtr.
*Colorado Ute Electric #71	8/12	1,045,000.00	12/13/15	8.992%	8.893% qtr.
Sho-me Power Corp. #324	8/13	900,000.00	10/02/89	7.835%	7.760% qtr.
*Brazos Electric Power #144	8/13	1,270,000.00	12/13/14	8.977%	8.878% qtr.
Kepco Electric #313	8/14	61,000.00	12/31/15	8.892%	8.795% qtr.
*Western Illinois Power #162	8/17	2,640,000.00	12/31/14	8.811%	8.716% qtr.

*maturity extension

August 1987 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST	INTEREST
				RATE (semi- annual)	RATE (other than semi-annual)

RURAL ELECTRIFICATION ADMINISTRATION (Cont'd)

NW Electric Power Coop #176	8/18	\$ 770,000.00	08/30/89	7.755%	7.681% qtr.
*Vermont Electric G&T #193	8/19	2,023,000.00	12/31/15	8.990%	8.891% qtr.
*Cooperative Power Assoc. #156	8/19	2,000,000.00	12/31/15	8.990%	8.891% qtr.
*Oglethorpe Power Copr. #150	8/20	5,153,000.00	01/03/17	9.036%	8.936% qtr.
*Colorado Ute Electric #203	8/24	1,125,000.00	08/24/89	7.915%	7.838% qtr.
*Central Electric Power #131	8/25	125,000.00	12/31/14	9.024%	8.924% qtr.
*Upper Missouri G&T Elec. #172	8/28	185,000.00	12/31/15	9.161%	9.058% qtr.
*M&A Electric Power #111	8/31	1,350,000.00	01/02/18	9.257%	9.152% qtr.
*Colorado Ute Electric #203	8/31	517,000.00	08/31/89	8.135%	8.054% qtr.

SMALL BUSINESS ADMINISTRATIONState & Local Development Company Debentures

Central Utah CDC	8/5	50,000.00	8/01/02	8.867%	
Vermont 503 Corp.	8/5	125,000.00	8/01/02	8.867%	
Iowa Business Growth Co.	8/5	275,000.00	8/01/02	8.867%	
The CDC of Warren County, Inc.	8/5	59,000.00	8/01/07	8.967%	
Toledo Ec. Planning Council	8/5	101,000.00	8/01/07	8.967%	
The Mid-Atlantic CDC	8/5	110,000.00	8/01/07	8.967%	
Wilmington Idust. Dev., Inc.	8/5	160,000.00	8/01/07	8.967%	
Ark-Tex Reg. Dev. Co., Inc.	8/5	179,000.00	8/01/07	8.967%	
Greater County Growth Assoc.	8/5	196,000.00	8/01/07	8.967%	
Evergreen Conn. Dev. Assoc.	8/5	234,000.00	8/01/07	8.967%	
Clay County Dev. Corp.	8/5	249,000.00	8/01/07	8.967%	
Michigan CDC	8/5	392,000.00	8/01/07	8.967%	
Bay Colony Development Corp.	8/5	150,000.00	8/01/12	9.034%	
St. Petersburg CDC, Inc.	8/5	235,000.00	8/01/12	9.034%	
Middlesex County Cert. Local	8/5	274,000.00	8/01/12	9.034%	

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-87-13	8/31	611,200,013.846	1/30/87	6.625%	
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*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

<u>Program</u>	<u>August 31, 1987</u>	<u>July 31, 1987</u>	<u>Net Change 8/1/87-8/31/87</u>	<u>FY '87 Net Change 10/1/86-8/31/87</u>
Agency Debt:				
Export-Import Bank	\$ 13,409.9	\$ 13,409.9	\$ -0-	\$ -858.5
NCUA-Central Liquidity Facility	100.6	97.2	3.5	-3.4
Tennessee Valley Authority	16,206.0	16,206.0	-5.0	1,124.0
U.S. Postal Service	4,353.4	3,468.4	885.0	1,499.2
U.S. Railway Association +	85.0	85.0	-0-	11.2
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sub-total*	34,149.9	33,266.4	883.5	1,772.4
Agency Assets:				
Farmers Home Administration	65,069.0	65,049.0	20.0	-305.0
DHHS-Health Maintenance Org.	84.0	84.0	-13.4	-18.7
DHHS-Medical Facilities	102.2	102.2	-0-	-5.5
Overseas Private Investment Corp.	0.7	0.7	-0-	-0.6
Rural Electrification Admin.-CEO	4,071.2	4,171.2	-100.0	-170.0
Small Business Administration	20.0	20.5	-0.5	-5.8
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sub-total*	69,347.0	69,427.5	-80.5	-505.6
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	18,935.0	18,931.6	3.4	138.0
DEd.-Student Loan Marketing Assn.	4,970.0	4,970.0	-0-	-0-
DHUD-Community Dev. Block Grant	329.4	334.0	-4.6	29.1
DHUD-New Communities	30.6	30.6	-0-	-1.6
DHUD-Public Housing Notes +	2,074.4	2,074.4	-0-	-37.0
General Services Administration +	395.5	395.5	-0-	-7.0
DOI-Guam Power Authority	33.7	33.7	-0-	-0.5
DOI-Virgin Islands	27.2	27.2	-0-	-0.5
NASA-Space Communications Co. +	808.6	808.6	-0-	-79.0
DON-Ship Lease Financing	1,788.3	1,788.3	-0-	39.8
DON-Defense Production Act	-0-	-0-	-0-	-9.1
Rural Electrification Administration	21,503.3	21,528.7	1.6	85.0
SBA-Small Business Investment Cos.	898.6	898.8	-0.2	82.3
SBA-State/Local Development Cos.	755.3	757.6	-2.3	-211.3
TVA-Seven States Energy Corp.	1,810.7	1,796.2	14.6	-29.0
DOT-Section 511	55.4	55.6	-0.2	-5.3
DOT-WMATA	177.0	177.0	-0-	-0-
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sub-total*	54,603.6	54,607.6	12.2	-6.3
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grand total*	\$ 158,116.7	\$ 157,301.5	\$ 815.2	\$1,260.5

*figures may not total due to rounding

+does not include capitalized interest